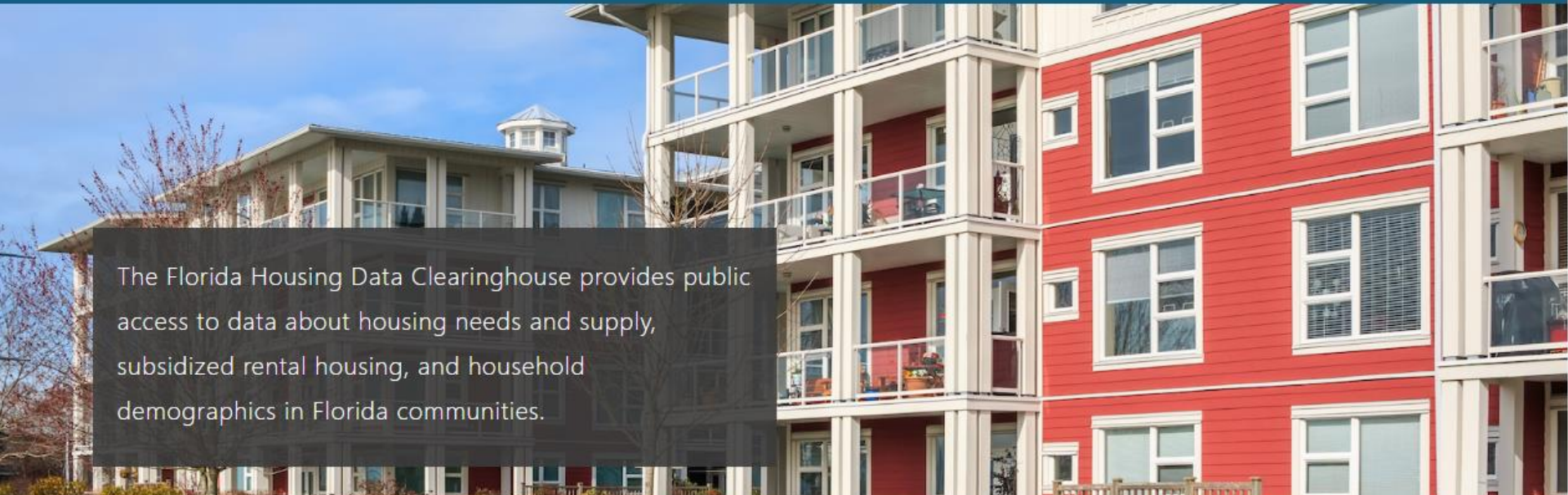


By the Numbers: 2019 Rental Market Study



AFFORDABLE HOUSING CONFERENCE
HOME **MATTERS**
IN FLORIDA





The Florida Housing Data Clearinghouse provides public access to data about housing needs and supply, subsidized rental housing, and household demographics in Florida communities.

By the Numbers: 2019 Rental Market Study

Anne Ray

Shimberg Center for Housing Studies

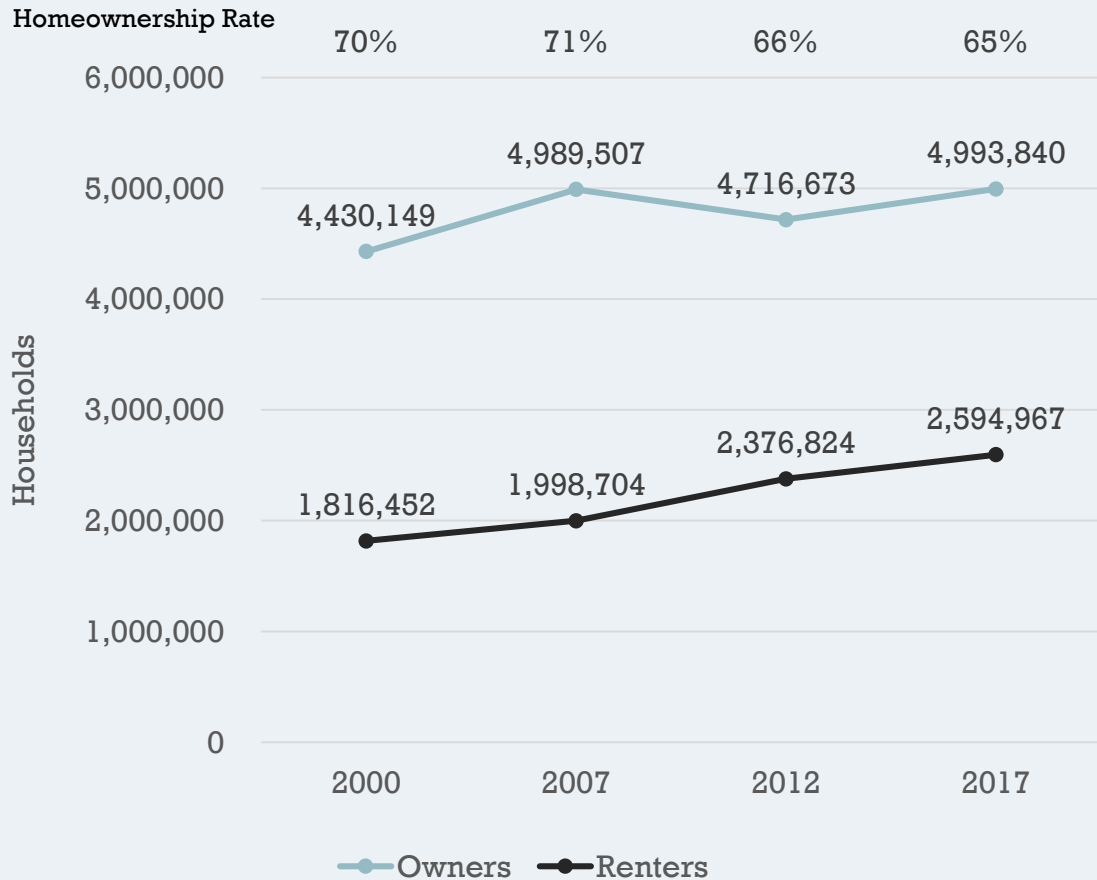
August 27, 2019

Rental Market Study Organization

- ▶ Statewide Trends
- ▶ Core Needs Assessment
 - ▶ Counties & County Size
 - ▶ Household Size
 - ▶ Elders
- ▶ Affordable/Available Units
- ▶ Demographic Reports
 - ▶ Homeless
 - ▶ Special Needs
 - ▶ Farmworkers/Fishers
- ▶ Assisted & Public Housing Supply
 - ▶ Tenant Characteristics
 - ▶ Preservation

Renting has risen continually since 2000. Ownership fell during the recession but has rebounded.

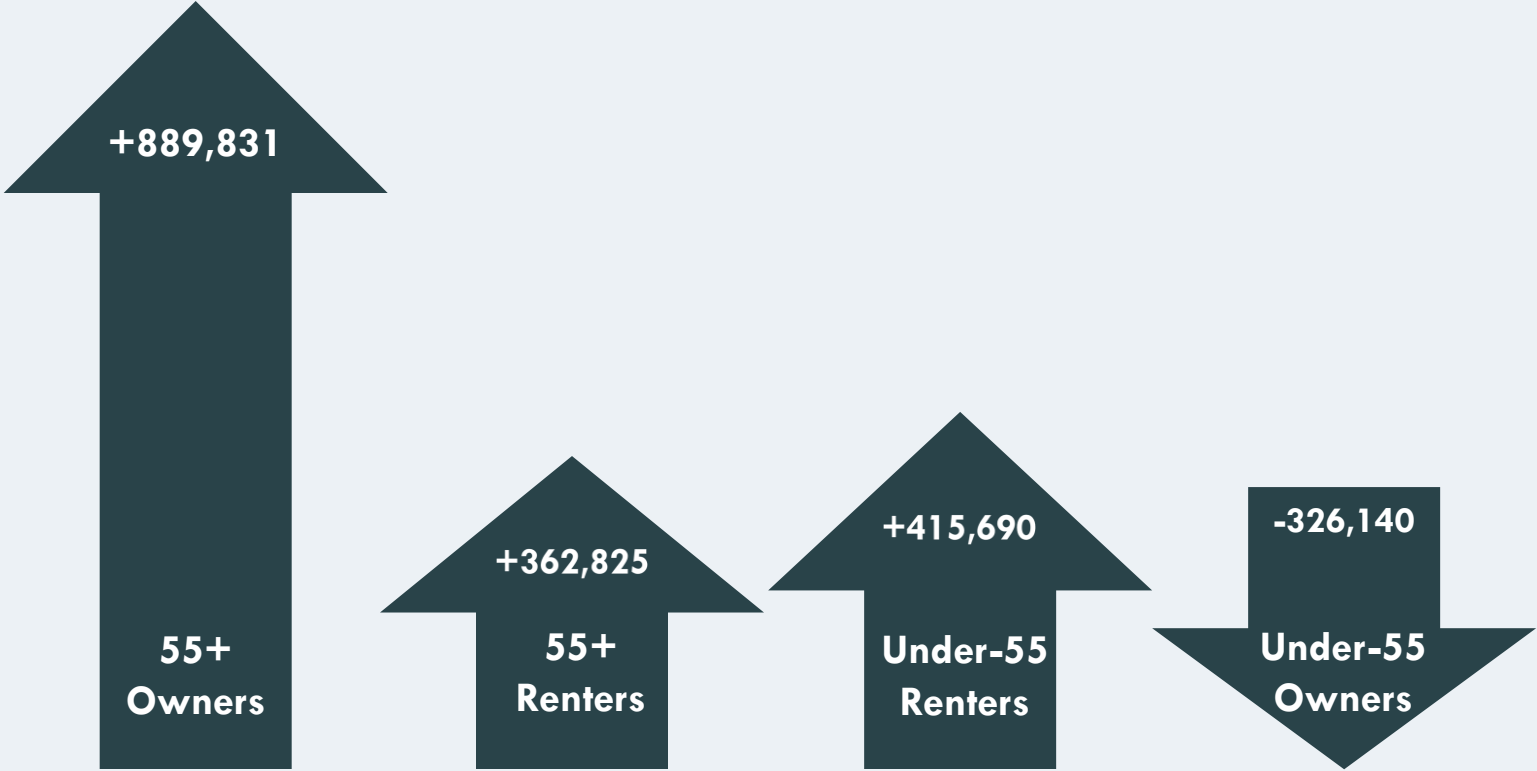
Households by Tenure, Florida, 2000-2017



- ▶ Florida added 778,515 renter households (2000-2017).
- ▶ Owner households fell during the recession (2007-2012), but have since rebounded to their peak level.
- ▶ With steady renter growth, the homeownership rate has fallen to 65%.

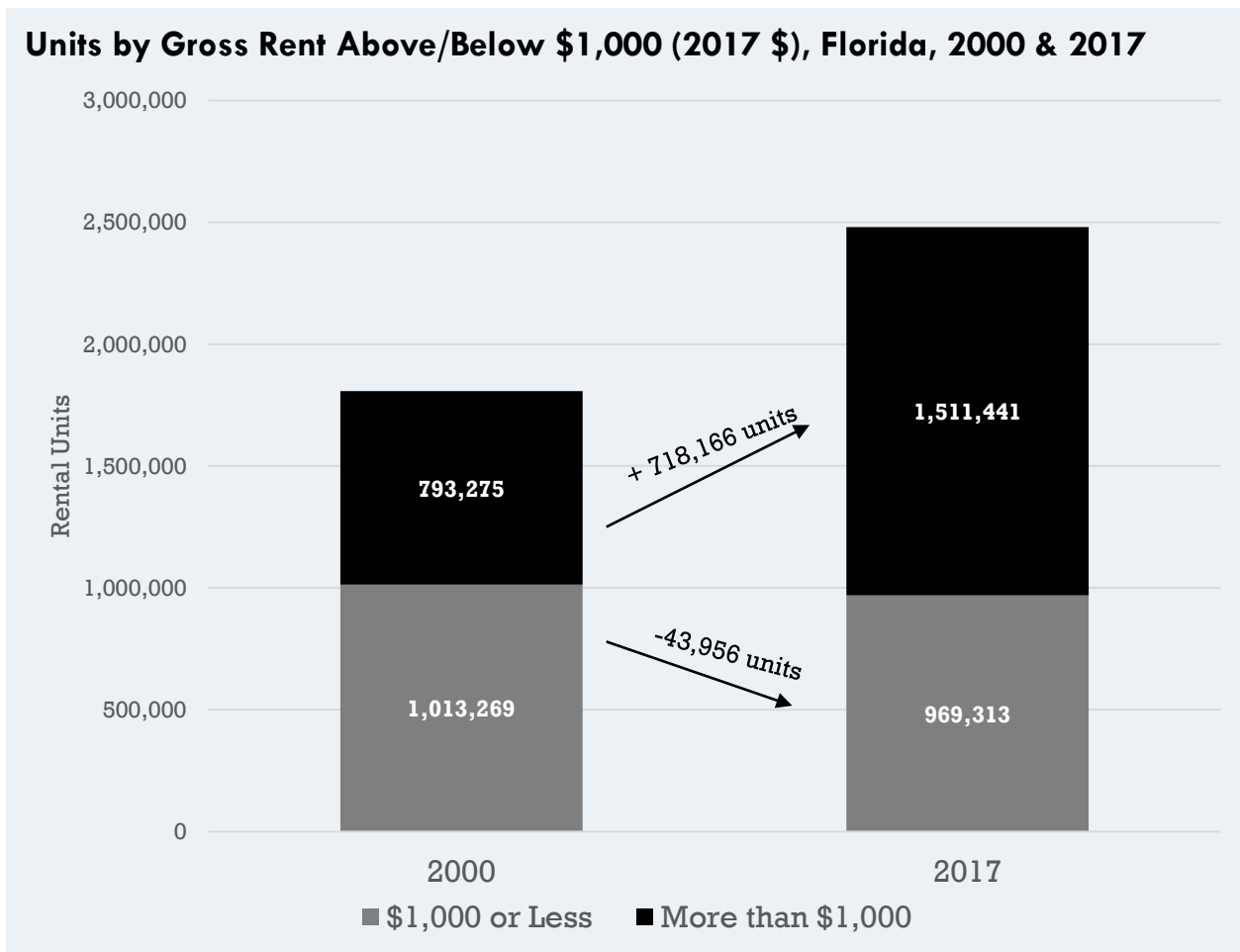
Florida's growth 2000-2017 came from 55+ homeowners and renters of all ages. Under-55 homeowners declined.

Change in Households by Householder Age & Tenure, Florida, 2000 & 2017



Source: Shimberg Center analysis of U.S. Census Bureau, 2000 Census and 2017 American Community Survey

Florida added hundreds of thousands of rental units between 2000 and 2017 but lost units renting for \$1,000 or less (2017 \$).

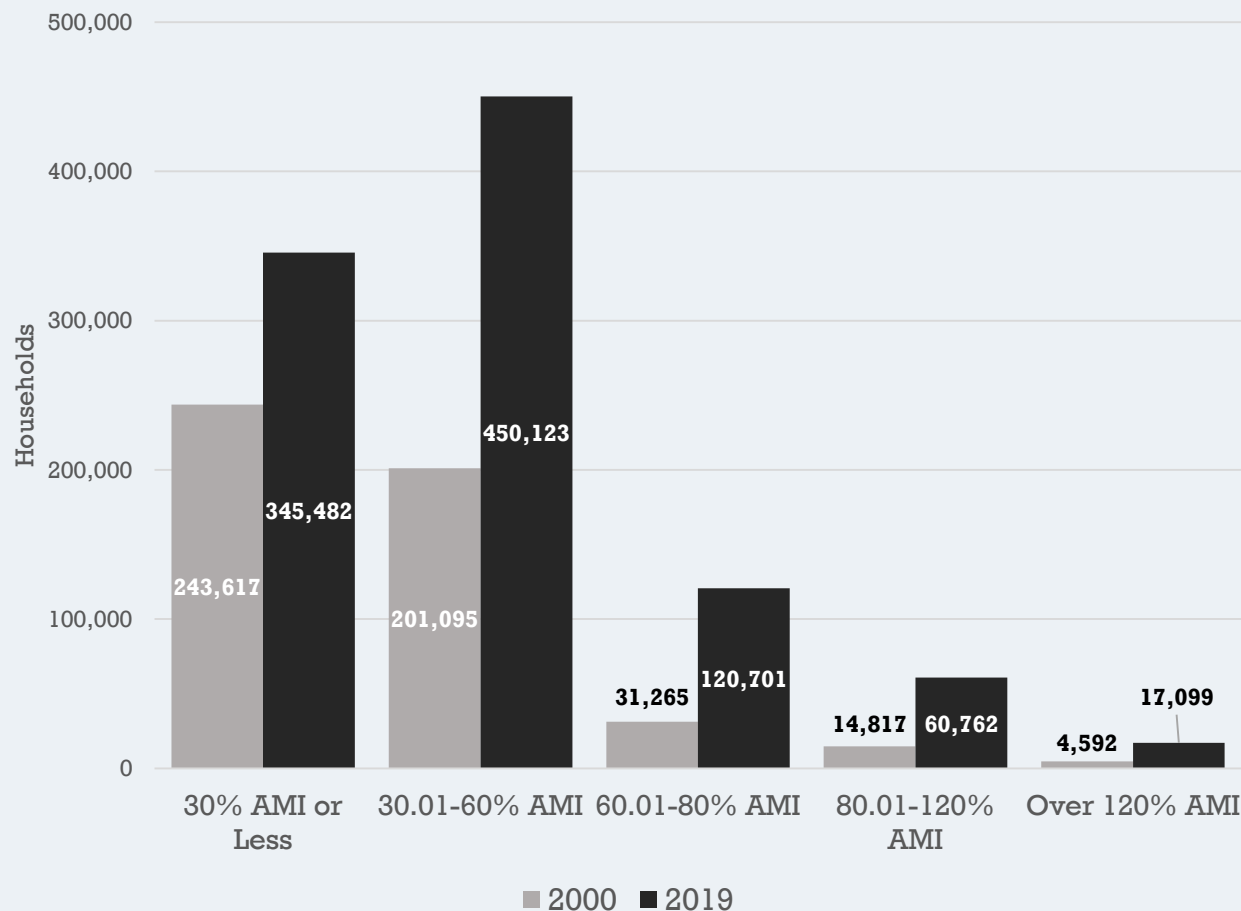


- ▶ Net increase 2000-2017: 674,210 rental units
- ▶ \$1,000+ units **grew** by 718,166
- ▶ Units at or below \$1,000 **fell** by 43,956

Source: Shimberg Center analysis of U.S. Census Bureau, 2000 Census and 2000/2012/2017 American Community Survey. Year 2000 counts show units above and below \$705 gross rent in nominal dollars, the equivalent of \$1,000 in 2017 according to the Consumer Price Index. Excludes units with no cash rent.

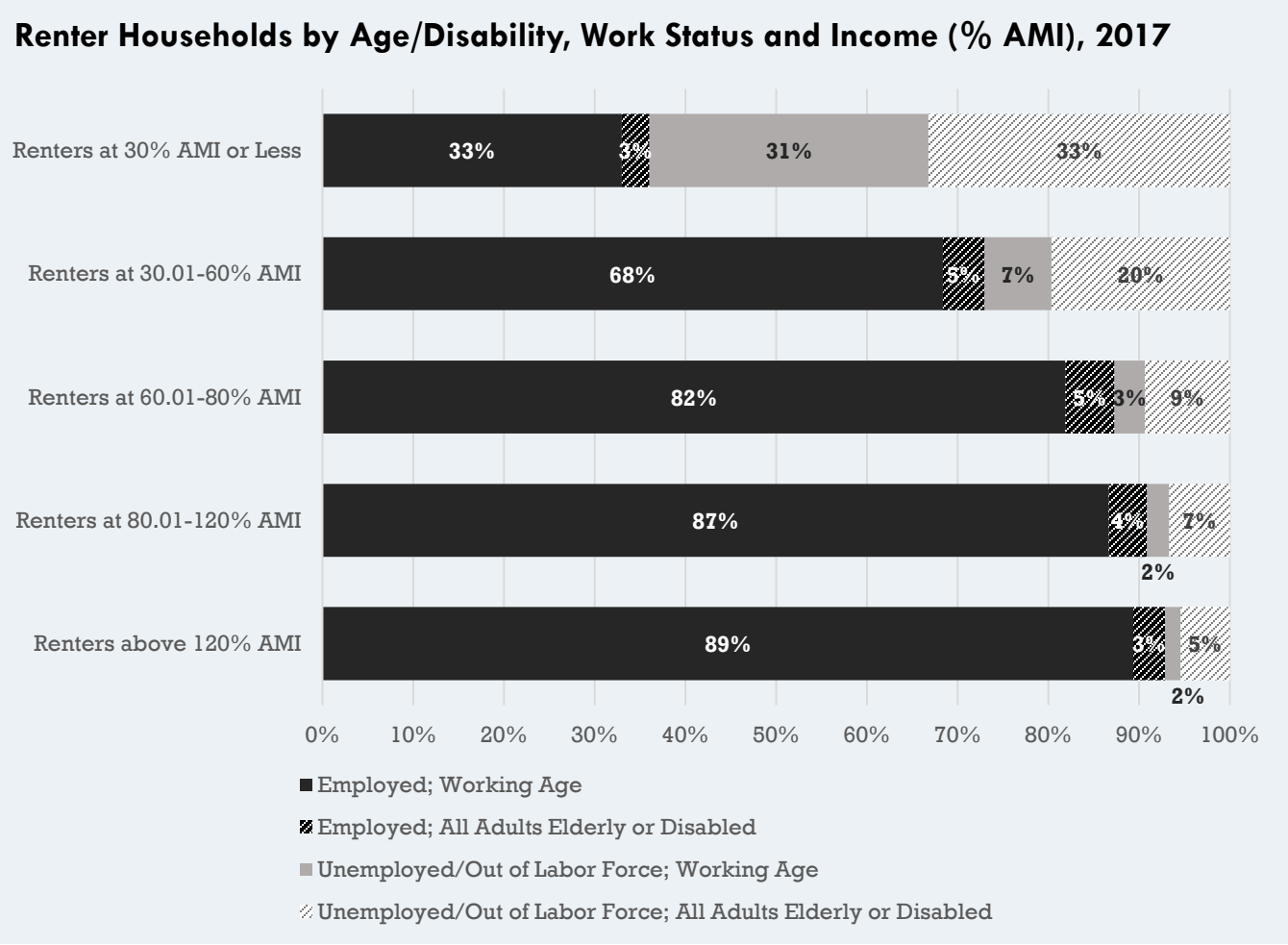
Cost burden has increased for all income groups, but 0-60% AMI renters continue to make up the bulk of cost burdened renters.

Cost Burdened Renters by Income (% AMI), Florida, 2000 & 2019



- ▶ Households above 80% AMI make up 8% of cost burdened renters in 2019, up from 4% in 2000
- ▶ Cost burdened renters over 80% AMI are concentrated in a few high-cost counties, particularly Miami-Dade/Monroe/Broward

Renters at all income levels participate in the workforce.



- ▶ 76% of renter households include at least one person employed outside the home.
- ▶ Most of the rest are elder or disabled households.

Source: Shimberg Center analysis of U.S. Census Bureau, 2017 American Community Survey.

Service jobs are the most common occupations for Florida's renters.

Top Ten Occupations for 0-60 Percent of AMI Renters and All Renters, Florida, 2017

	Median hourly wage	Top Ten Occupation	
		0-60% AMI Renters	All Renters
Maids and housekeeping cleaners	\$10.33	x	x
Cashiers	\$9.36	x	x
Waiters and waitresses	\$10.15	x	x
Janitors and building cleaners	\$10.69	x	x
Cooks	\$9.81-12.53	x	
Nursing, psychiatric, and home health aides	\$10.97-12.07	x	x
Retail salespersons	\$10.53	x	x
Customer service representatives	\$14.34	x	x
Construction laborers	\$13.79	x	
Driver/sales workers and truck drivers	\$10.07-18.39	x	x
Supervisors of retail sales workers	\$19.21		x
Managers	\$45.18		x

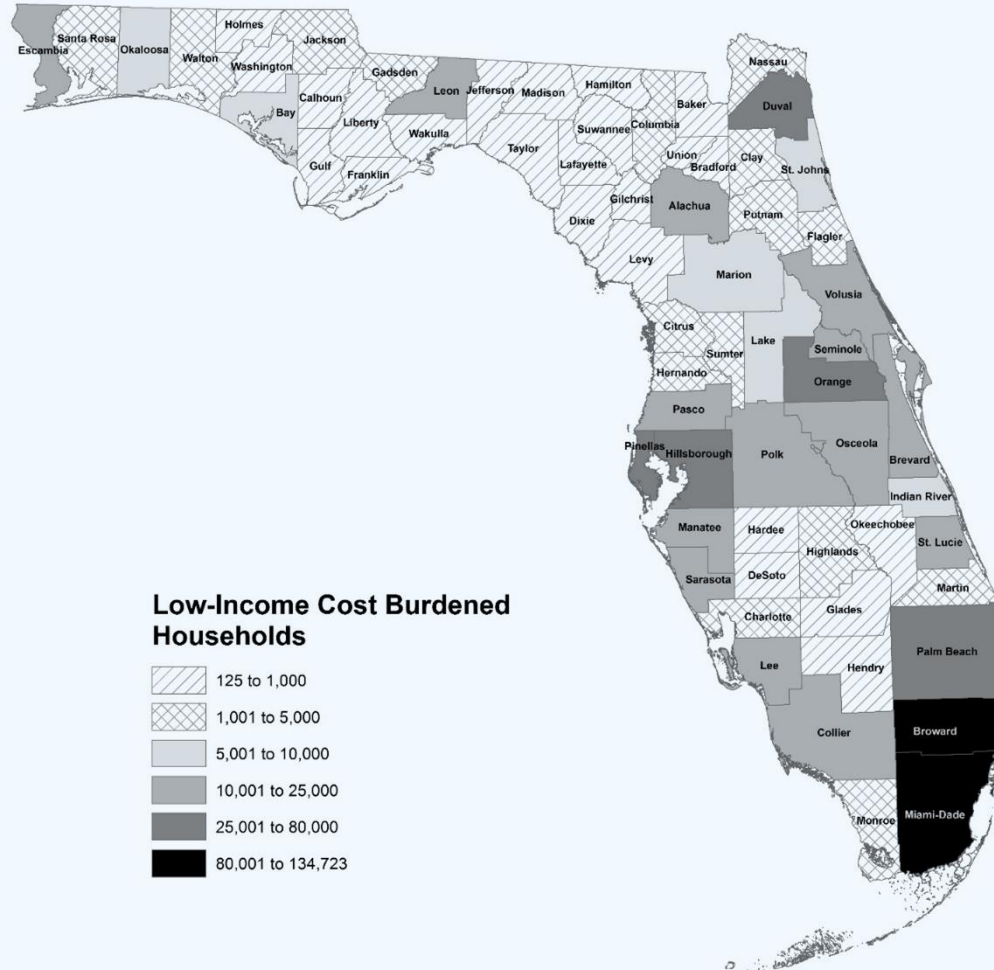
Sources: Shimberg Center analysis of U.S. Census Bureau, 2017 American Community Survey and Florida Department of Economic Opportunity, 2017 Occupational Employment Statistics and Wages

Florida has 795,605 low-income, cost burdened renters.

- ▶ Low-income: below 60% area median income (AMI)
- ▶ Cost burdened: paying more than 40% of income for rent
- ▶ Excludes student-headed, non-family households

Cost Burdened Households by County

Low-Income ($\leq 60\%$ AMI), Cost Burdened ($>40\%$) Renter Households by County, 2019



- ▶ 61% of cost burdened households are in large counties
- ▶ 36% in medium counties
- ▶ 3% in small counties

Household Demographics: Size

- ▶ 63% of cost burdened households are 1-2 person
- ▶ 27% are 3-4 person
- ▶ 10% are 5+ person

Household Demographics: Elderly

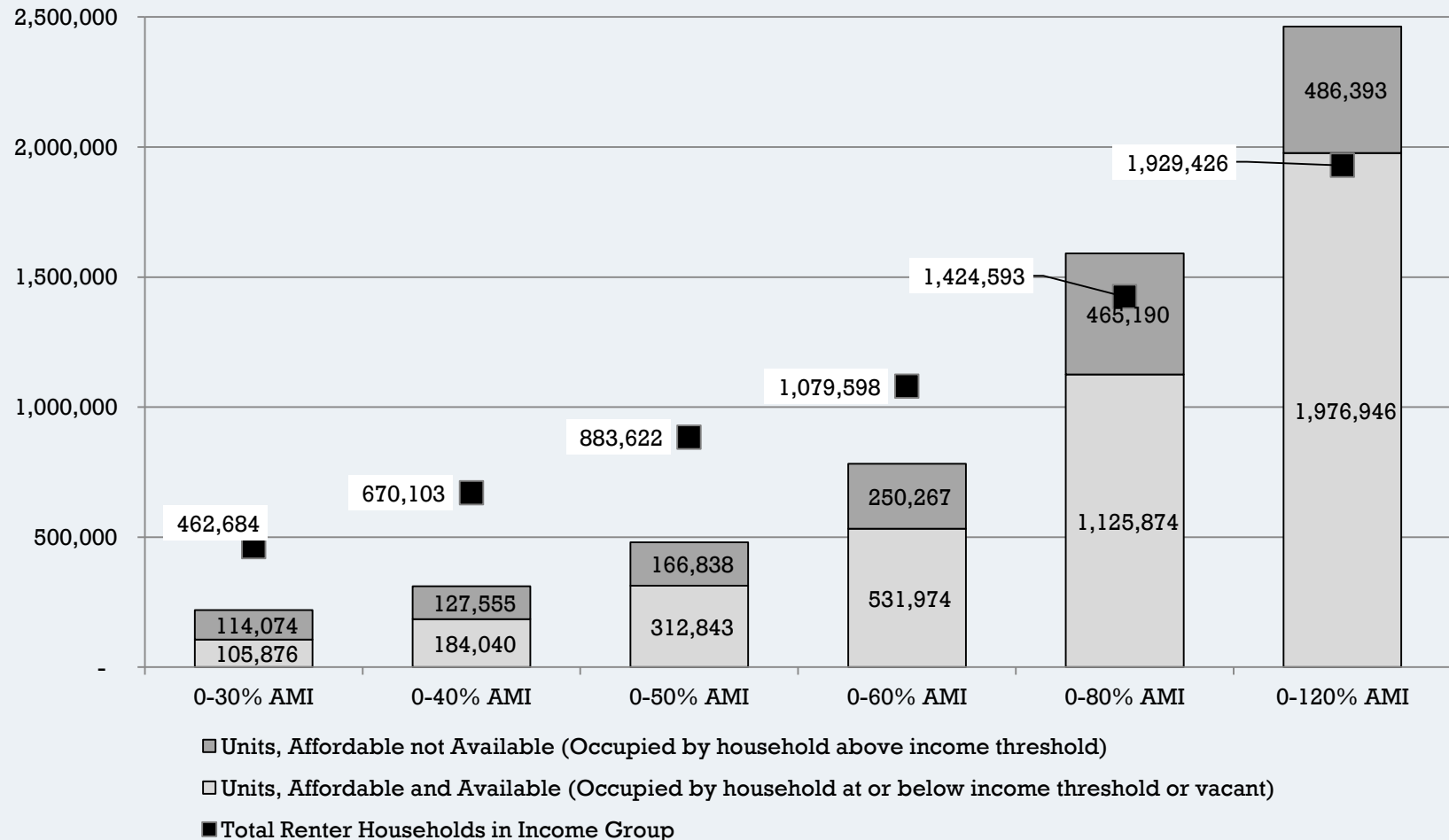
- ▶ 272,399 cost burdened households (34%) headed by householder age 55+
- ▶ Includes 43,021 (5%) age 75-84 and 28,879 (4%) age 85+
- ▶ Highest proportions in Pasco/Pinellas and Southwest/South Central counties

Affordable/Available Units

- ▶ Compares number of renter households in an income group (0-30% AMI, 0-60% AMI, etc.) with supply of rental units
- ▶ **Affordable:** with rent at or below AMI rent limit (30% monthly income)
- ▶ **Available:** vacant or occupied by income-qualified household (at or below AMI income limit)

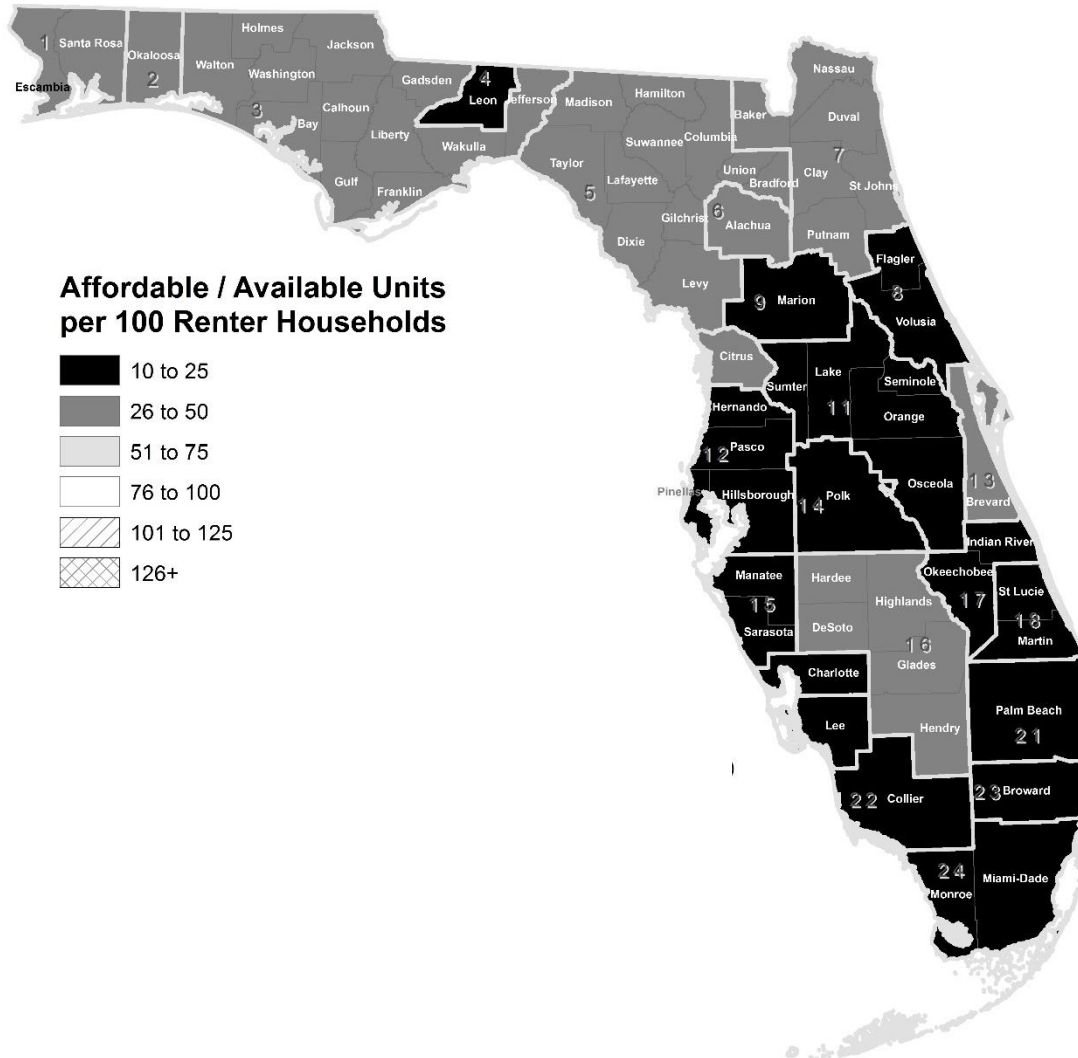
Statewide Affordable/Available Units

Affordable Units, Affordable/Available Units, and Renter Households by Income, Florida, 2013-2017 Estimate

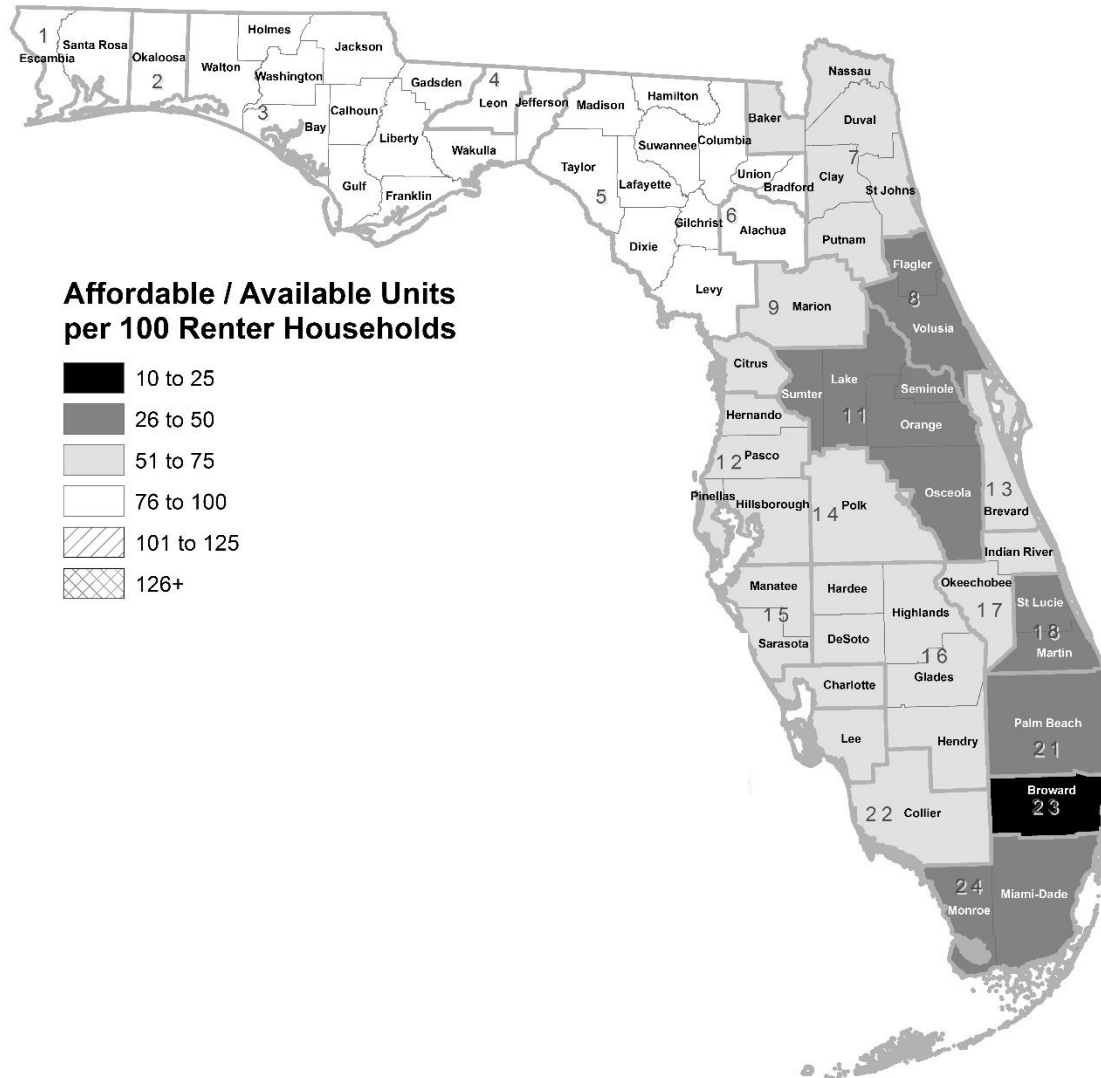


Source: Shimberg Center analysis of U.S. Census Bureau, 2013-2017 American Community Survey.

Regional Affordable/Available Units per 100 Renters: 0-30% AMI

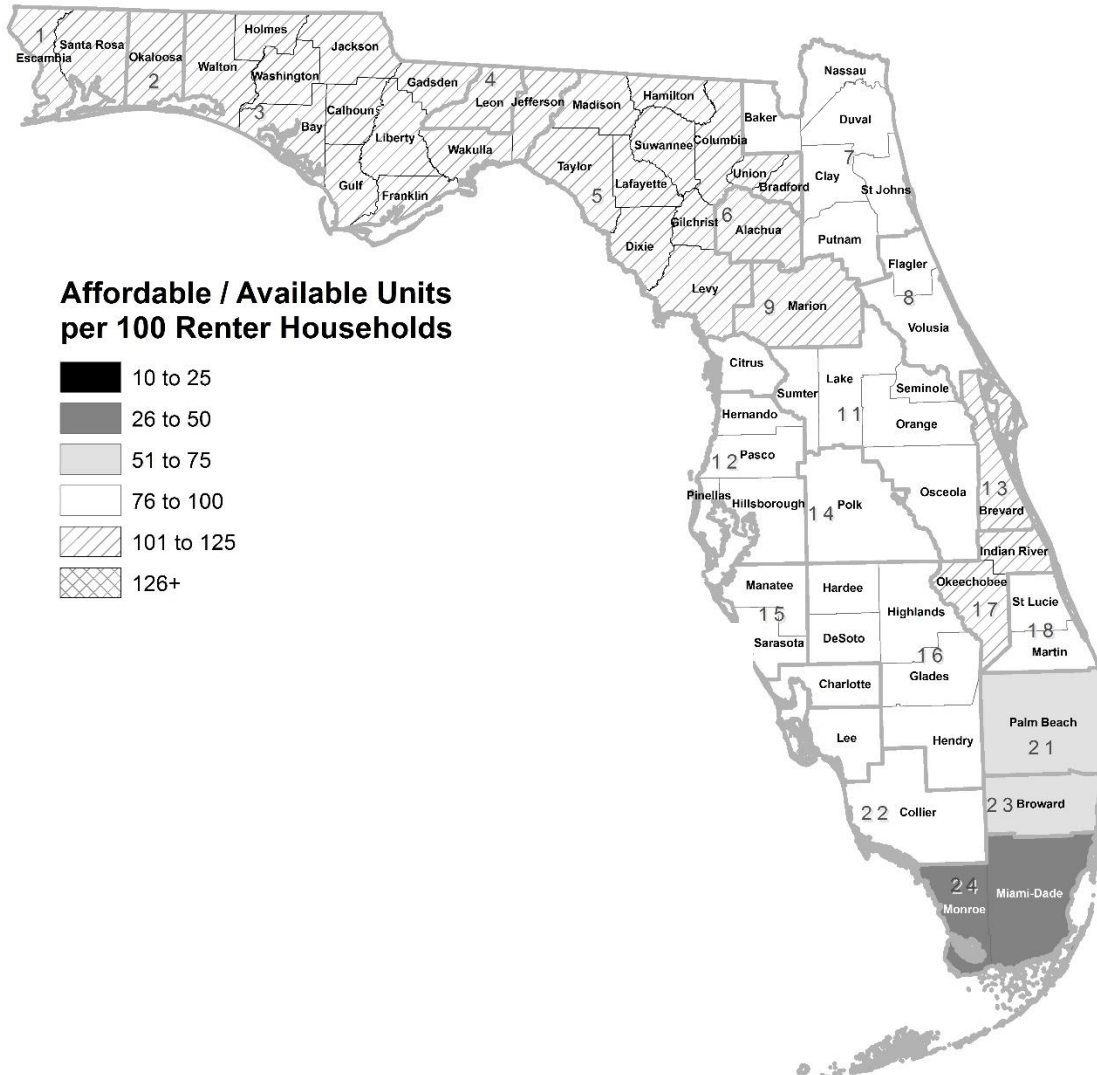


Regional Affordable/Available Units per 100 Renters: 0-60% AMI



Source: Shimberg Center analysis of U.S. Census Bureau, 2013-2017 American Community Survey.

Regional Affordable/Available Units per 100 Renters: 0-80% AMI



Homeless Individuals and Families: Counts

▶ Individuals

- ▶ 28,378 homeless individuals
- ▶ 18,843 transitional/permanent supportive housing beds

▶ Families with children

- ▶ 43,592 homeless families with children
- ▶ 3,927 transitional/permanent supportive housing units

Homeless Individuals and Families: Trends

- ▶ **Decline: individuals and families in Point in Time Count**
 - ▶ Effective programs: VASH, homelessness prevention, Rapid Rehousing
 - ▶ Shift from transitional to permanent supportive housing
- ▶ **Increase: families and youth in student counts**
 - ▶ 19,721 students cited hurricanes as cause of homelessness in 2017-2018. Most came from Puerto Rico after Hurricane Maria.
 - ▶ Improved identification of homeless students

Homeless Students: Data Resources

MIAMI HOMES FOR ALL, INC.
SHIMBERG CENTER FOR HOUSING STUDIES, UNIVERSITY OF FLORIDA



STUDENTS EXPERIENCING HOMELESSNESS IN FLORIDA:

UPDATES + SOLUTIONS

AUGUST 2019

MADE POSSIBLE BY:
JPMORGAN CHASE & CO.

- ▶ Statewide stats on student homelessness, test scores
- ▶ Policy recommendations
- ▶ County fact sheets
- ▶ School mapping tool

<http://shimberg.ufl.edu/research/children>

Special Needs Definition

- ▶ An **adult** person requiring **independent living services** in order to maintain housing or develop **independent living skills** and who has a **disabling condition**;
- ▶ A young adult **formerly in foster care** who is eligible for services under s. 409.1451(5);
- ▶ A **survivor of domestic violence** as defined in s. 741.28;
- ▶ Or a person **receiving benefits** under the Social Security Disability Insurance (SSDI) program or the Supplemental Security Income (SSI) program or from veterans' disability benefits.

Section 420.0004 (13), Florida Statutes

Special Needs Household Estimates

- ▶ Adults with disabilities, receiving SSDI/SSI/VA benefits
 - ▶ **104,273** low-income renter households
- ▶ Survivors of domestic violence
 - ▶ **7,836** households using emergency shelter (DCF)
- ▶ Youth aging out of foster care
 - ▶ **2,574** using post-foster care services (DCF)
- ▶ Total estimate: **114,683** households
 - ▶ 14% of statewide total of **795,605** low-income, cost burdened renter households

Farmworkers/Fishing Workers

▶ Farmworkers

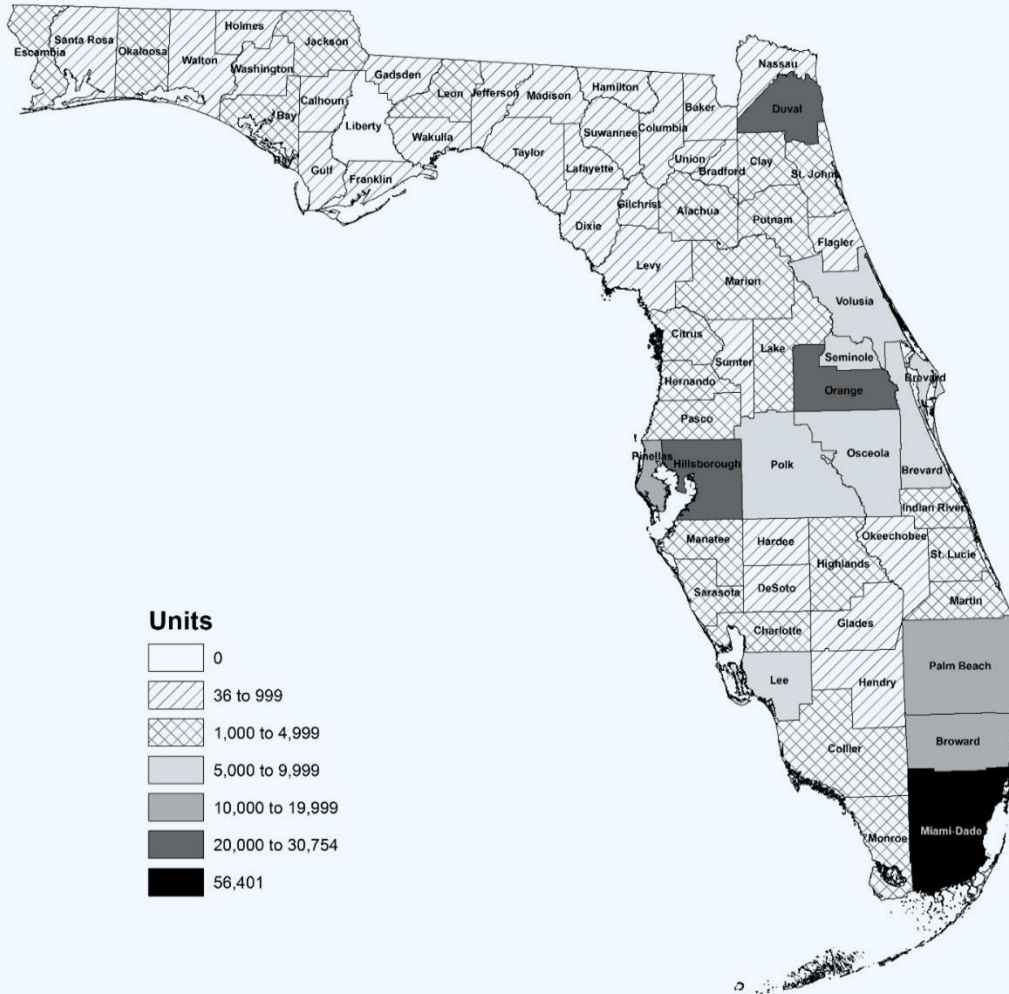
- ▶ 64,442 unaccompanied workers; 36,207 migrant camp beds
- ▶ 35,367 accompanied worker households; 4,327 farmworker set-aside units
- ▶ Highest need counties: Miami-Dade, Hillsborough, Palm Beach, Manatee, and Polk

▶ Fishing Workers

- ▶ Revised method expands household count
- ▶ 1,185 households; 92 fishing worker set-aside units

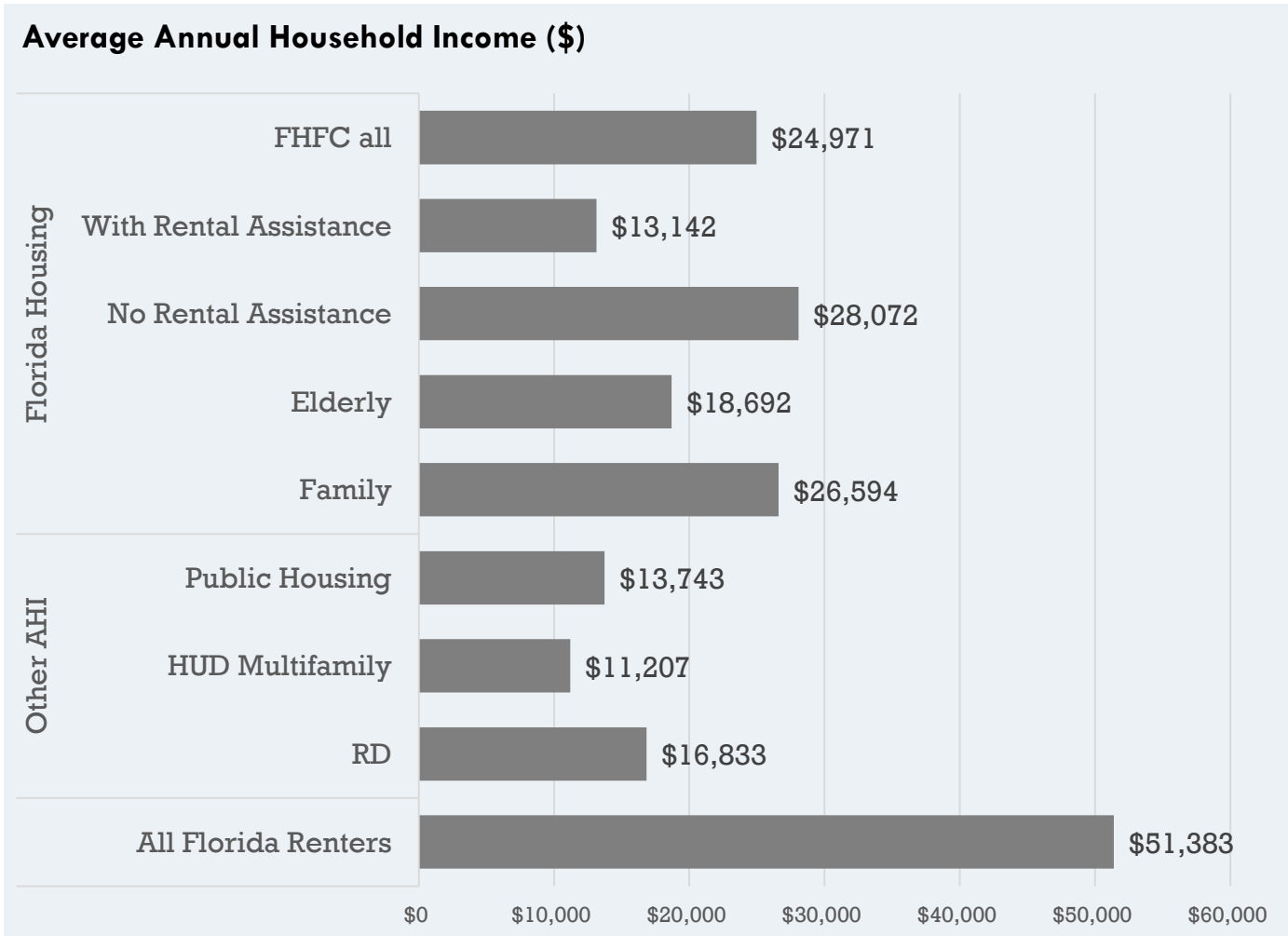
Assisted & Public Housing

Public and Assisted Housing Units by County, 2019



- ▶ **Public Housing**
 - ▶ 228 developments, 33,833 units
- ▶ **Assisted Housing**
 - ▶ Florida Housing, HUD, USDA RD, LHFA
 - ▶ 2,528 developments, 259,085 assisted units
 - ▶ Of these, Florida Housing funded 1,620 developments, 197,021 assisted units

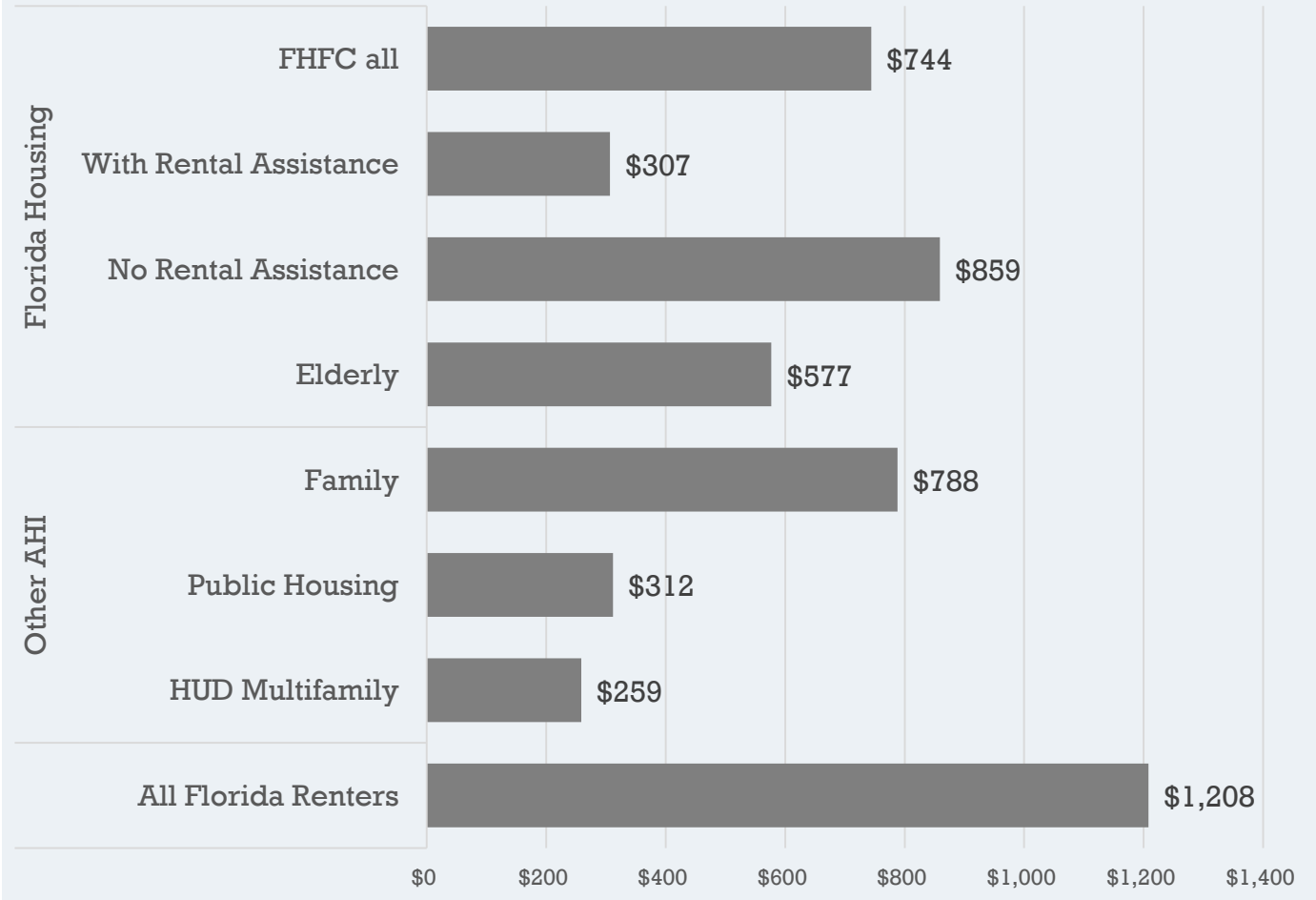
Tenant Characteristics: Income



Sources: Shimberg Center for Housing Studies, Assisted Housing Inventory and U.S. Census Bureau, 2017 American Community Survey

Tenant Characteristics: Rent

Average Tenant-Paid Gross Rent (Rent + Utilities)



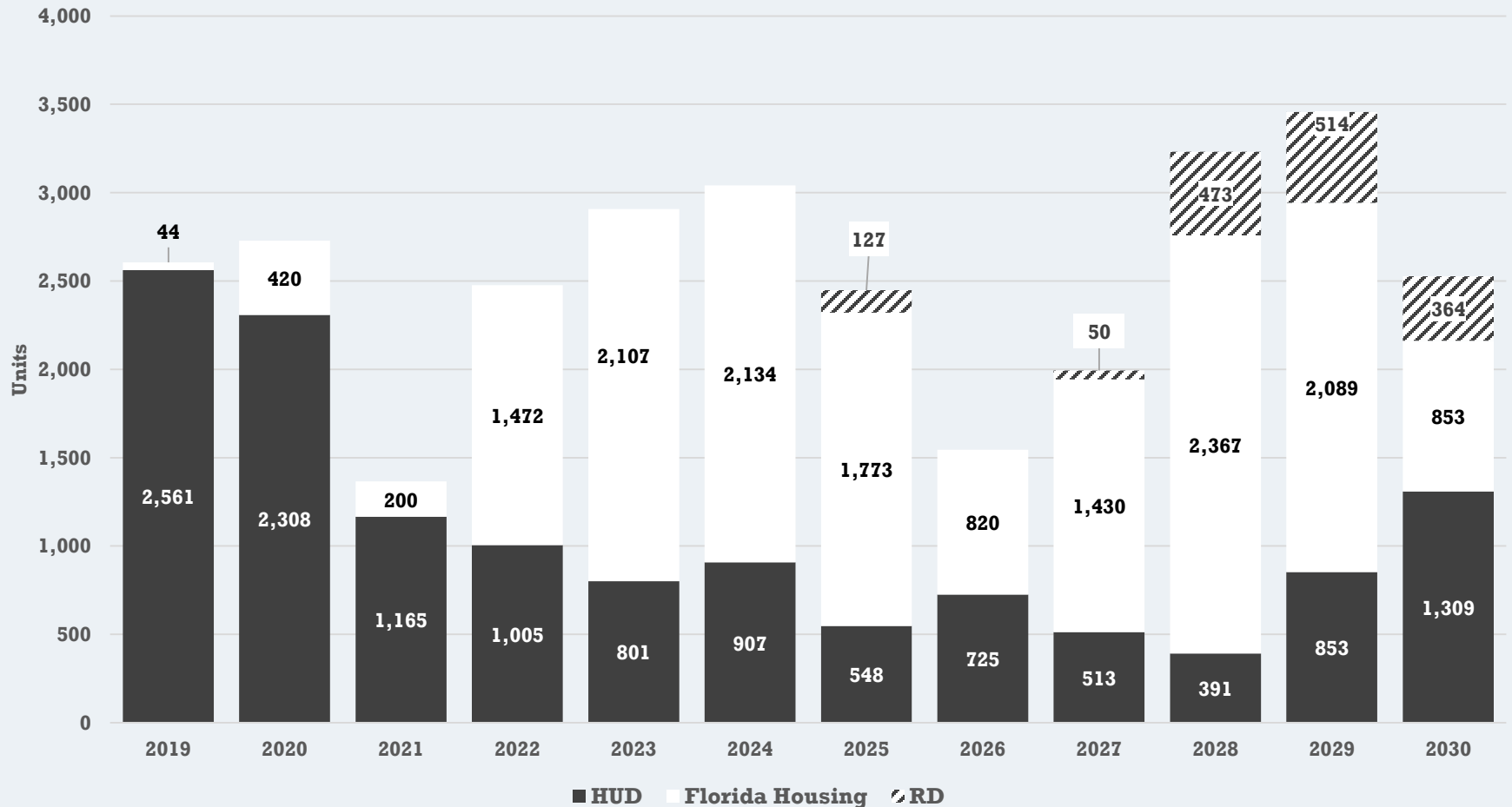
Sources: Shimberg Center for Housing Studies, Assisted Housing Inventory and U.S. Census Bureau, 2017 American Community Survey

Preservation Risks: Expiring Subsidies

- ▶ 268 developments with 27,659 units have affordability restrictions expiring by end of 2030.
- ▶ Florida Housing
 - ▶ LIHTC 4% & 9%, SAIL, HOME, Bonds
 - ▶ 88 developments, 15,735 units
- ▶ HUD
 - ▶ Rental Assistance (renewable), 202 Loans, Use Agreement
 - ▶ 163 developments, 13,125 units
- ▶ USDA RD
 - ▶ Rental Assistance, 515, 514/516
 - ▶ 41 developments, 1,758 units

Preservation Risks: Expiring Subsidies

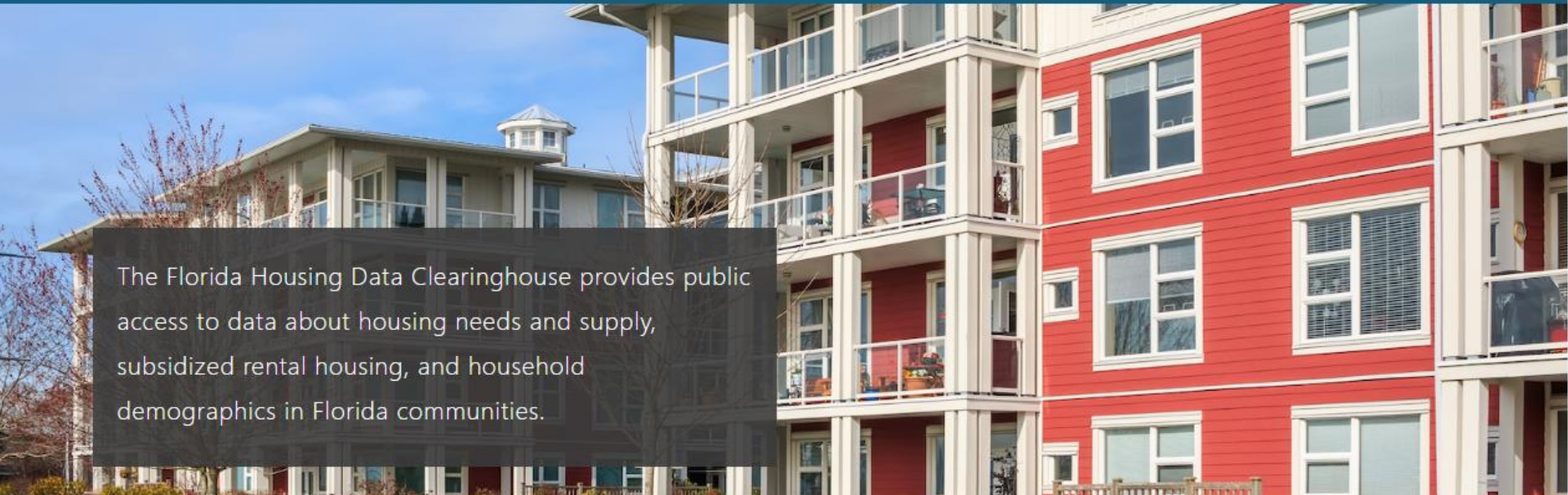
Florida Housing Units by Expiration Year and Program Type, 2019-2030



Sources: Shimberg Center for Housing Studies, Assisted Housing Inventory

Preservation Risks: Aging Assisted & Public Housing

- ▶ 743 developments with 67,759 units are at least 30 years old
- ▶ 707 developments with 82,683 units are 15-29 years old
- ▶ 30+ year old properties:
 - ▶ Mostly HUD multifamily and public housing
 - ▶ 47% of units in elderly properties
 - ▶ Average income \$13,830



The Florida Housing Data Clearinghouse provides public access to data about housing needs and supply, subsidized rental housing, and household demographics in Florida communities.

Contact: Anne Ray

352-273-1195 ♦ aray@ufl.edu

Main site: <http://www.shimberg.ufl.edu>

Data clearinghouse: <http://flhousing.data.shimberg.ufl.edu>

**FLORIDA HOUSING COALITION
STATEWIDE AFFORDABLE CONFERENCE
AUGUST 26-28, 2019**

BY THE NUMBERS: 2019 RENTAL MARKET STUDY

**DEBRA F. KOEHLER, PRESIDENT
SAGE PARTNERS**



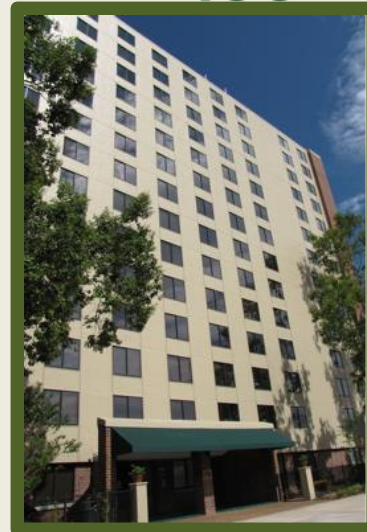
SAGE PARTNERS

- ▶ Developed 11,000 total Multifamily Units since 1993
- ▶ Extensive experience in preservation of Section 8 communities as well as construction of new multi-family units
- ▶ Raised over \$425 million of Tax Credit Equity
- ▶ Our communities have received national, state and local recognition for preservation, smart growth, adaptive reuse and architecture

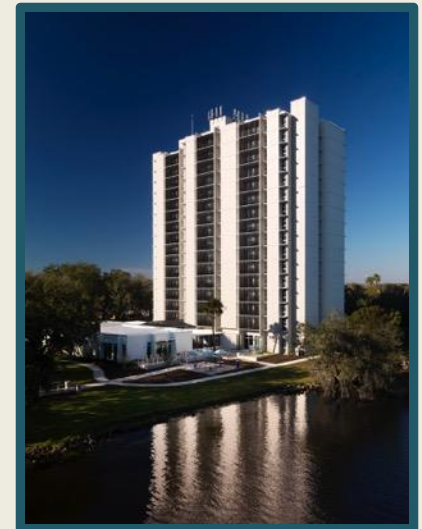
viridian



Vista
400



aqua



LIVE. WORK. THRIVE... IN DOWNTOWN TAMPA



510 EAST HARRISON STREET
www.METRO510.com



HISTORIC PRESERVATION AND WORKFORCE HOUSING

Year Built: 2011

Building Type: 6 Story Mid-rise and adaptive re-use and renovation of the St. Paul A.M.E. Church built in 1914. The new construction includes 130 parking spaces on two levels

Total Units: 120

Population Served: Residents earning 60% or less of area Area Median Income (\$40,140), Youth Aging Out of Foster Care – six units



ST. PAUL A.M.E. CHURCH

- ▶ Built 1914
- ▶ Local Landmark Structure designated by the City of Tampa
- ▶ Many notables have appeared at St. Paul's including:
 - Martin Luther King
 - President Bill Clinton
 - Thurgood Marshall
 - Rosa Parks
 - Jackie Robinson
- ▶ Central meeting place for Civil Rights Movement including the Woolworth lunch counter sit ins
- ▶ Site of Harlem Academy – First African American Public School in Tampa
- ▶ Membership had declined over the years and congregation was unable to properly maintain structure and church was in serious disrepair





COMMUNITY AMENITIES

- ▶ Remote controlled access parking in two story garage
- ▶ Electronic access to community and individual apartment homes
- ▶ Over 80 community cameras featured on in-house TV camera
- ▶ Dedicated community TV channel
- ▶ Walk of Legends acknowledging the history of the St. Paul A.M.E. Church



LIFE CENTER

CHILL...ENERGY...KNOWLEDGE



APARTMENT FEATURES



- ▶ 9 ½ foot ceilings
- ▶ Large great room with triple windows for abundant, natural light
- ▶ Contemporary dark wood cabinets with brushed stainless hardware and under cabinet lighting
- ▶ Generous kitchen storage
- ▶ Parterre Ingrained resilient plank with a Lancaster Patina finish Granite countertops in kitchen & bathrooms
- ▶ Subway tile backsplash
- ▶ Double stainless sink with GE garbage disposal
- ▶ Abundant kitchen storage

APARTMENT FEATURES



- ▶ Floating vanity with multiple drawers
- ▶ Contemporary European bath hardware
- ▶ Full width mirror and lighting
- ▶ Generous linen storage
- ▶ 12 x 12 Ceramic tile flooring
- ▶ Subway tile bathtub surrounds

APARTMENT FEATURES

- ▶ `in closets with barn doors
- ▶ GE full size High Efficiency washer/dyer (available)
- ▶ Electronic fob lock to each home



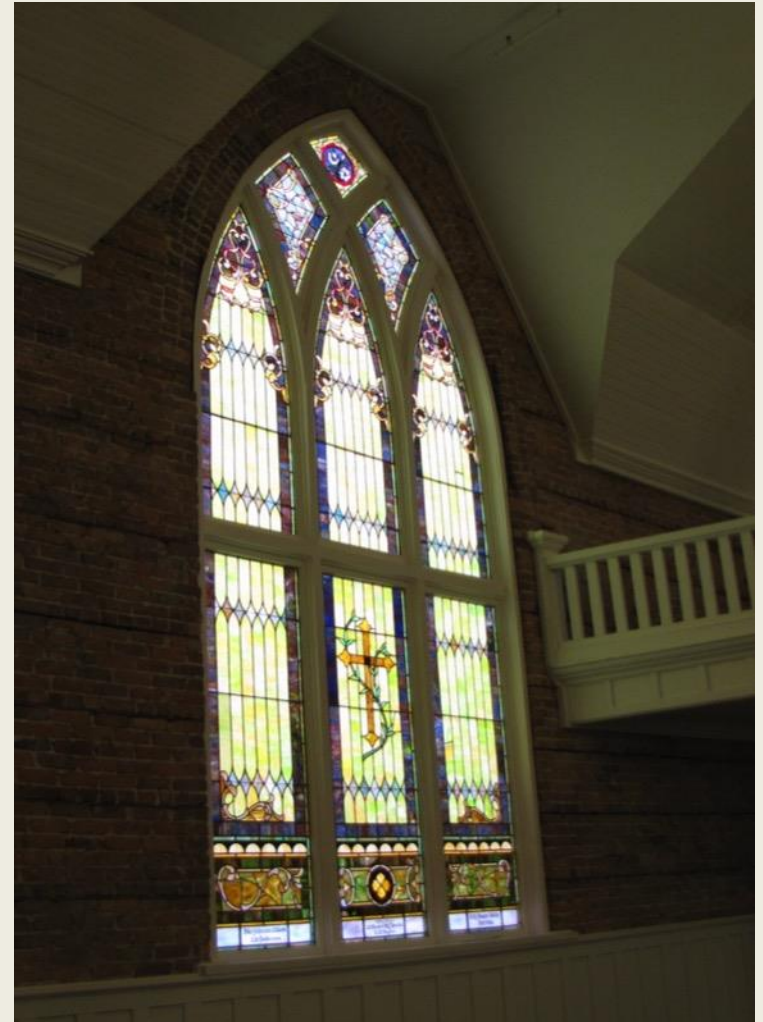
GREEN FEATURES



- ▶ GE `Energy Star appliances including over the range microwave and Quiet Package dishwasher
- ▶ Brushed nickel Energy Star ceiling fans
- ▶ Impact resistant, double pane energy efficient windows
- ▶ Flapperless toilets (1.25 gpf)
- ▶ Water saving shower heads
- ▶ Air conditioning with SEER rating of 14
- ▶ Wall insulation of R-15
- ▶ Exterior LED lighting

PUBLIC ART

ILLUMINATED RESTORED STAINED GLASS WINDOWS





Unit Mix:	<u>Type</u>	<u>SF</u>	<u># of Units</u>
	One Bedroom	620	28
	Two Bedroom	865	72
	Three Bedroom	1,003	<u>20</u>
	Total Units		120

Rents:	<u>Type</u>	<u>Rent</u>
	One Bedroom	\$ 676
	Two Bedroom	\$ 804
	Three Bedroom	\$ 918

Rent includes water, sewer, trash and pest control



Set Asides: 80% (96 Units) at 60% AMI

20% (24 Units) for Extremely Low-Income residents (35% AMI)

6 of the Extremely Low-Income units are set aside for Special Needs Households (Youth Aging Out of Foster Care)

Rent Restriction period is 50 years.



MAXIMUM INCOME LIMITS

% of Median Income	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
35%	\$16,415	\$18,760	\$21,105	\$23,415	\$25,305	\$27,195
Hourly Rate	\$7.89	\$9.01	\$10.15	\$11.26	\$12.17	\$13.07
60%	\$28,140	\$32,160	\$36,180	\$40,140	\$43,380	\$46,620
Hourly Rate	\$13.53	\$15.46	\$17.39	\$19.30	\$20.86	\$22.41

MINIMUM WAGE - \$8.46

(\$17,597 ANNUAL)

AREA MEDIAN INCOME - \$66,900



WHO LIVES HERE?

RESIDENT PROFILE?

HEALTH CARE

Bay Area Neuropsychology – Receptionist
Bay Care Health Systems – Patient care services
Brandon Hospital – Nurses Aide
First Care Medical – Receptionist
Florida Department of Health – Records Technician
Florida Health Science Center – Administrative
Florida Hospital – Nursing Assistant
Humana – Insurance Representative
Laser Spine Institute – Health tech
Moffitt Cancer Center – Medical Assistant
Quest Diagnostic – Lab tech
Tampa General Hospital – Nursing Assistant
Tampa Women’s Health Center – Nursing Assistant

PUBLIC SERVICE

Tampa Police Department – Police Officer

EDUCATION

Hillsborough County Schools – Cafeteria worker
University of South Florida – Instructor
University of Tampa – Admissions

HOSPITALITY AND RETAIL

Claire’s – Store Manager
Finish Line Shoes – Sales Associate
Hotel Bar – Server
Long Ash Cigars – Sales Associate
Macy’s – Sales Representative
Marriott Waterside – Assistant Manager
Nordstrom’s – Sales Associate
Nutrition Solutions – Sales Associate
Old Navy – Sales Associate
Pizza Hut – Floor Manager
Plato’s Closet – Sales Associate
Posh Salon and Spa – Hair Stylist
Publix – Cashier
Winn Dixie – Cashier
Red Lobster – Cook
Seminole Hard Rock – Food Prep Service
Stadium Toyota – Sales
The Portico Cafe – Floor Manager



WHO LIVES HERE?

RESIDENT PROFILE?

CORPORATE

Bay Area Legal Service – Paralegal
Directions of Living – Family Specialist
Directions of Living – Family Specialist
Diversified Management Construction – Conservation Specialist
Ernst Construction – Assistant Construction Supervisor
Freedom Insurance – Receptionist
K Force – Account Manager
Lifestyle Realty – Real Estate Agent Support
Maids, Inc. – Cleaner
Marriott Waterside – Assistant Manager
Oakwood Church – Administrative Assistant
Diversified Management Construction – Conservation Specialist
Ernst Construction – Assistant Construction Supervisor
Freedom Insurance – Receptionist
K Force – Account Manager
Lifestyle Realty – Real Estate Agent Support
Maids, Inc. – Cleaner
Marriott Waterside – Assistant Manager
Oakwood Church – Administrative Assistant
Progressive Insurance - Claims Admin Support
Support.com – Computer Specialist
Progressive Insurance – Claims Admin Support
Wells Fargo – Teller

OTHER

Property Manager
Retired Banker
Retired from School System
Artist
Author
Tampa Bay Symphony (cellist and violinist)
Youth Aging Out of Foster Care



RESIDENTS

Pete



- ***“Metro 510 creates a new vision for affordable housing.”***
- ***“Our community represents the combination of art, culture and history in an urban setting. The location is great.”***

- Born and raised in Tampa
- Former St. Paul AME member
- 40 years of community service



Britt

- ***“I love the location, affordability and proximity to my job downtown.”***
- ***“The beautiful flooring, granite counter tops and the abundant lighting from the windows is awesome.”***
- ***“Metro 510 offers great amenities with no extra cost.”***
 - Server at Pizza Fusion
 - Lived in Tampa for 2 years

RESIDENTS

Barbara



- ***“I appreciate the amenities and security for the residents.”***
- ***“I enjoy cooking in my new kitchen and inviting guests over for dinner.”***
- ***“The Life Center formerly a historic church and the new apartments provide a synergy that brings people together.”***

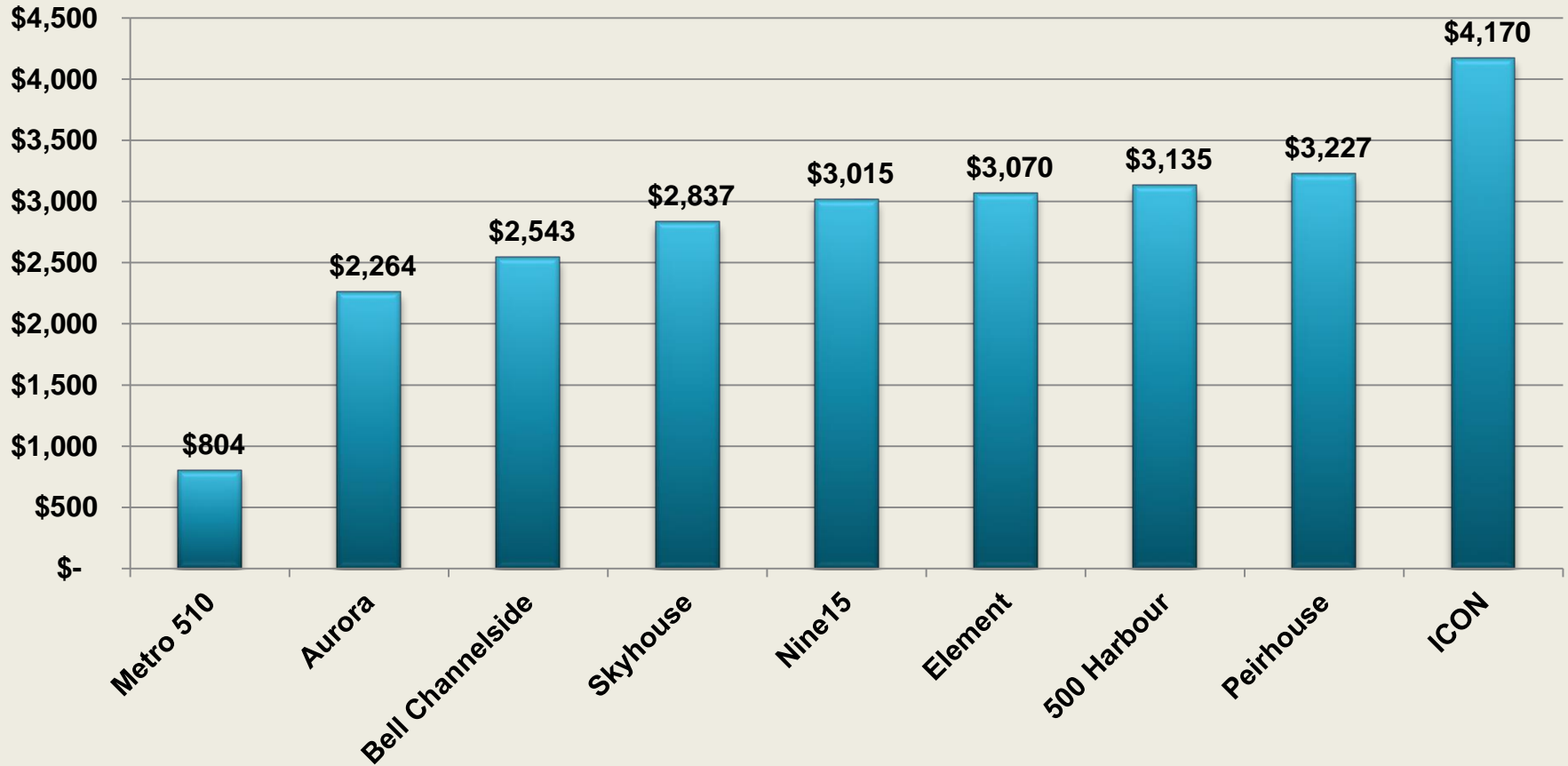
- Tennis Instructor and former professional tennis player from Argentina
- Degree in Marketing/Public Relations



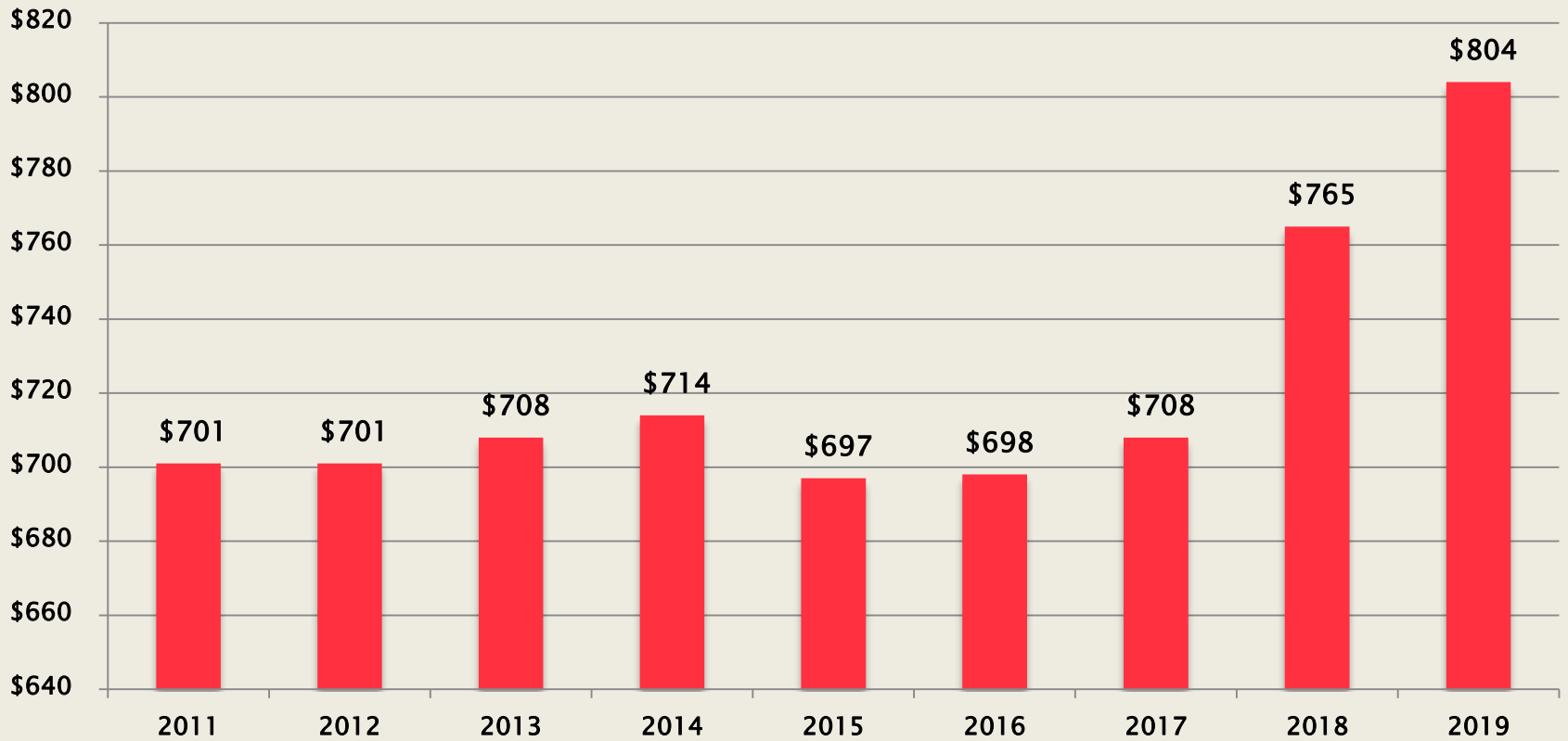
Cristian

- ***“Metro 510 is family oriented with a feel of New York living.”***
- ***“I love the fitness center.”***
- ***“I like the converted church being a part of my home.”***
 - Server at Drynk
 - Lived in Tampa for 23 years
 - Long term goal is nursing career

Two Bedroom Rental Rates Downtown Tampa

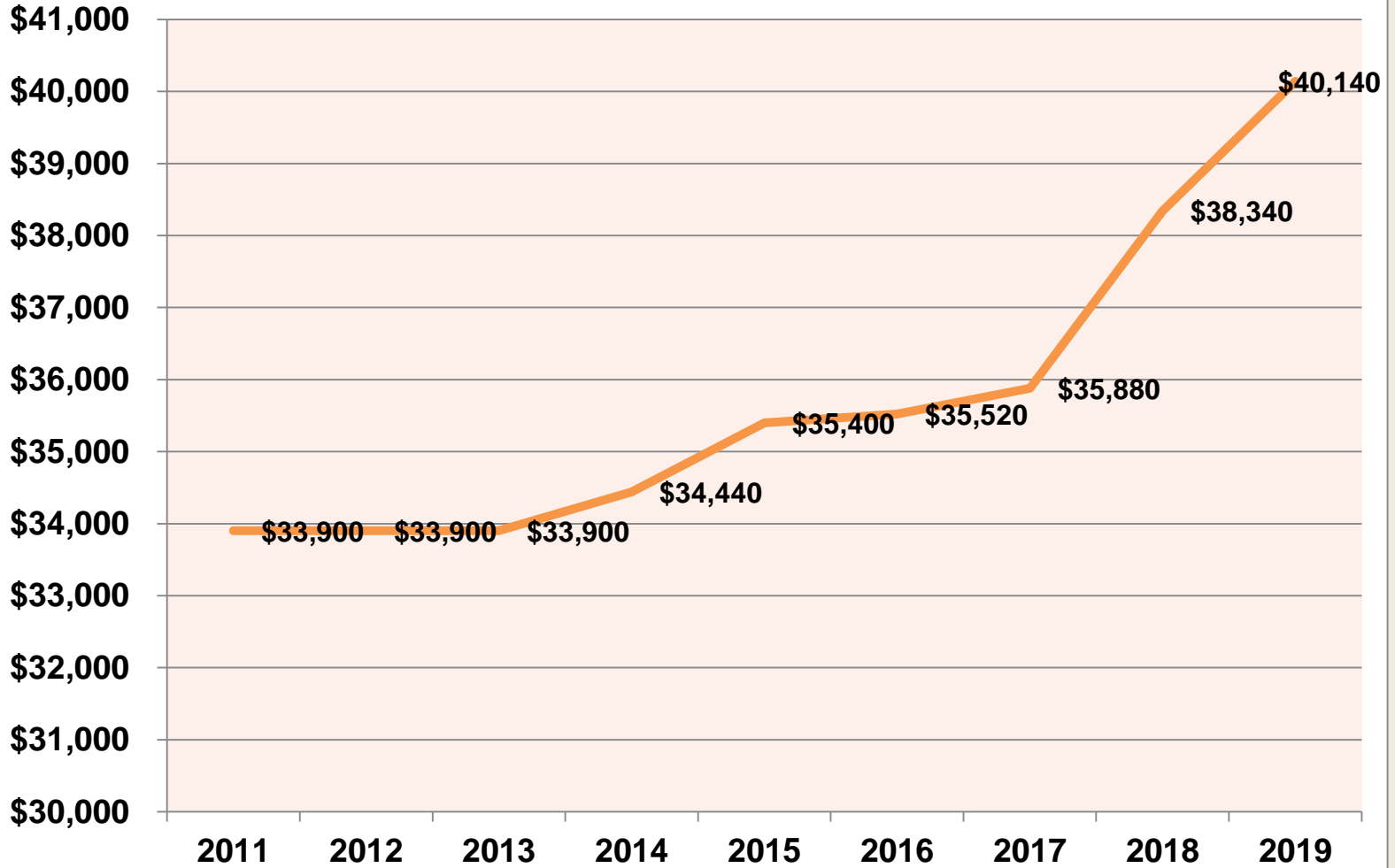


Metro 510
Two Bedroom Rent 2011-2019
Average Annual Increase 1.63%



60% AMI Tampa Bay MSA 2011-2019

Average Annual Increase 2.07%



aqua



4505 North Rome Avenue
Tampa



PRESERVATION OF SENIOR HOUSING

Year Built:	1971
Building Type:	16 Story High-Rise
Total Units:	197
Population Served:	Seniors (Age 62 and better)
Set Aside:	90% (177 units) at 60% AMI 10% (20 units) at 33% AMI to serve homeless (special needs population)

aqua

- ▶ Prime Location – Riverfront on 4.5 acres, less than one mile from grocery shopping, pharmacy and major medical center. Bus stop is located adjacent to community.
- ▶ 4 Year waiting list – over 200 eligible residents
- ▶ Project based Section 8 Contract on 94% of the units (185)
- ▶ HUD extended contract for 20 years
- ▶ The construction was performed - one vacant floor at a time and did not require any off-site resident relocation
- ▶ Construction period was 12 months
- ▶ Extensive rehabilitation scope
 - \$49,343 per unit



aqua

BEFORE



AFTER



BUILDING SYSTEMS UPGRADES

LIFE SAFETY AND ENERGY SAVINGS

- ▶ New air cooled chiller, variable speed pumps and piping
- ▶ New Energy Star windows and sturdy glass doors – impact resistant glass
- ▶ New plumbing of water supplies to all units and common areas
- ▶ New drain lines throughout
- ▶ New emergency generator
- ▶ R-19 insulation installed above top floor for increased energy efficiency
- ▶ New Energy Star roof
- ▶ New roof top exhaust fans
- ▶ New rooftop unit supplying fresh air to all hallways
- ▶ Alarm system
- ▶ New domestic water booster pump
- ▶ New gas domestic water boiler with energy factor that exceeds .61
- ▶ New common area air handler units
- ▶ New fan coils in all residences with an equivalent SEER rating of 14



RESIDENCE UPGRADES

BEFORE



AFTER



RESIDENCE UPGRADES

ACCESSIBILITY AND AGING IN PLACE

- ▶ New Shaker style cabinetry with designer granite countertops in kitchen
- ▶ New Energy Star interior light fixtures throughout residences
- ▶ New double compartment stainless steel sink
 - ▶ with single lever kitchen faucet
- ▶ New Energy Star appliances
- ▶ Digital and programmable thermostats in each unit
- ▶ Paint entire unit with no VOC paint
- ▶ Environmentally friendly flooring
- ▶ New lever hardware on all interior doors
- ▶ New louvered closet doors
- ▶ New window treatments



RESIDENCE UPGRADES

BEFORE



AFTER



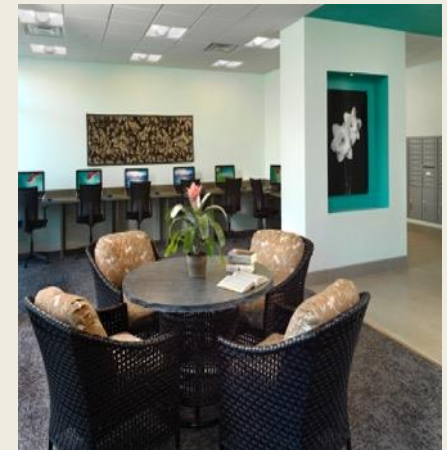
RESIDENCE UPGRADES

- ▶ New showers in all units
- ▶ New water saving flapperless toilets
- ▶ New low-flow faucets and shower heads
- ▶ New single handle anti-scald shower diverters in baths
- ▶ New ADA compliant fold down grab bar in all bathrooms
- ▶ New granite vanities with stainless sinks
- ▶ New medicine cabinet with mirror
- ▶ New balcony railing and screening for all units
- ▶ New Energy Star ceiling fans in all bedrooms



AMENITIES

- ▶ New activity center
- ▶ Community garden
- ▶ New library
- ▶ New fitness center / yoga room
- ▶ New craft room
- ▶ New computer lab
- ▶ Upgrade common area laundry facility
- ▶ Bocce Ball court
- ▶ Outdoor grilling station
- ▶ Sun deck with outdoor seating
- ▶ New fountain at entry
- ▶ Moon lighting in oak trees
- ▶ Walking trail



COMMUNITY GARDEN AND ACTIVITY CENTER

BEFORE



AFTER



OUTDOOR DECK AND COURTYARD

BEFORE



AFTER





PRESERVATION OF SENIOR HOUSING

Unit Mix:	Type	SF	# of Units
	Efficiencies	470	60
	One Bedroom	595	<u>137</u>
	Total Units		197

Rents:	Type	Rent
	Efficiencies	\$ 703
	One Bedroom	\$ 753

Rent includes water, sewer, trash and pest control

RESIDENTS



- **World War II Veteran**
- **Worked at Lockheed Martin for 32 years**
- **Aqua resident for 28 years**
- **97 years young**

- *“Aqua is home sweet home.”*
- *“I enjoy my new appliances and shiny floors.”*
- *“I take pride that Aqua has the American flag on the building.”*



- **Hairdresser for many years**
- **Aqua resident for 14 years**

- *“I enjoy living at Aqua because of the beautiful community, grounds, river view, amenities and smiles. It is like living at a 5 star hotel.”*
- *“My brother lived here for 20 years.”*
- *“I love everything in my new apartment.”*

RESIDENTS



- Worked at Honeywell
- Aqua resident for 9 years

- *“Aqua has all I need..it is in the center of everything..shopping, doctors, bus service, restaurants.”*
- *“I have bonded with residents and made lifetime friendships.”*
- *“Looking forward to using the new gym, computer area, library, community room and the social events.”*



- Former pharmacist technician and security officer
- Aqua resident for 6 years

- *“Aqua is secure, friendly, a family environment and economical.”*
- *“I enjoy the river and city views from my 16th floor apartment.”*
- *“ The renovations are a blessing.”*

Sage Partners Portfolio

Age Demographics

Total number of household members in each group

	Metro 510	Viridian	Vista 400	Aqua
Ages 0 - 17	54	-	-	-
Ages 18 - 54	135	7	8	4
Ages 55 - 61	2	23	15	3
Age 62 & up	10	161	194	212
AVERAGE AGE	30	67	71	77

Sage Partners Portfolio

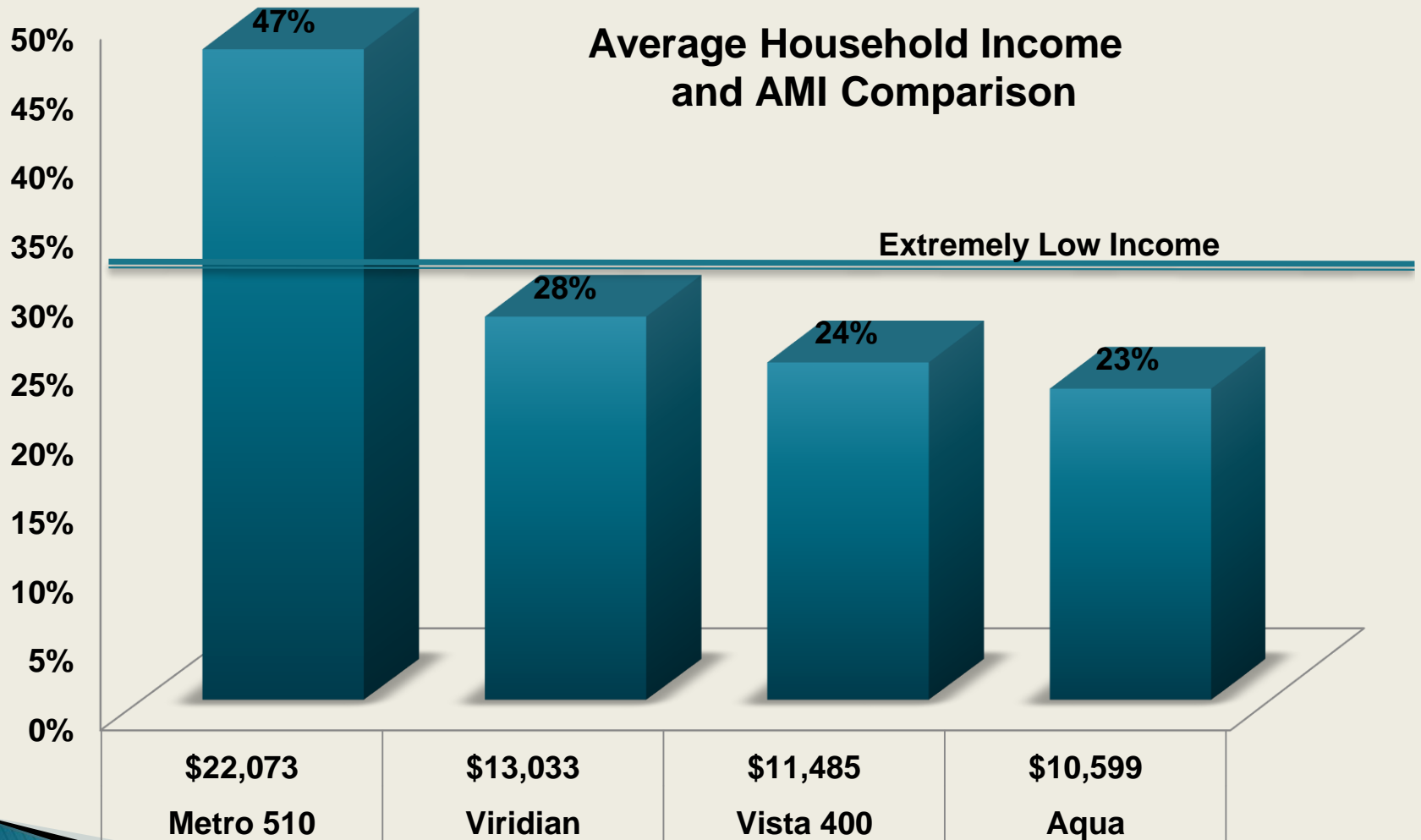
AVERAGE RENT PAID BY RESIDENT

	Metro 510	Viridian	Vista 400	Aqua
0 Bedroom	-	\$374	\$295	\$242
1 Bedroom	\$550	\$336	\$319	\$306
2 Bedroom	\$673	-	-	-
3 Bedroom	\$829	-	-	-

Rent includes all utilities at Viridian, Vista 400 and Aqua
Rent includes all utilities but electric at Metro 510

Sage Partners Portfolio

Average Household Income and AMI Comparison





SPECIAL NEEDS

Special Needs: Six of the 24 Extremely Low-Income units are set aside for Special Needs Households - Youth Aging Out of Foster Care

The “Nancy C. Detert Common Sense and Compassion Independent Living Act” was approved in 2013 by the State House. The legislation took effect in January 2014 and gives young adults aging out of foster care at 18 the option of staying in the system to finish high school, earn a GED, pursue post secondary education or start a career.

Agency: Camelot Community Care

Average Monthly

Income: \$1,500 (Stipend for living expenses)

YOUTH AGING OUT OF FOSTER CARE SUCCESS



FORMER METRO 510 RESIDENT WHO IS NOW A CONGRESSIONAL AIDE

NEED FOR AFFORDABLE HOUSING

The Housing Credit, combined with other key resources, has had a tremendous impact in Florida. However, much more affordable housing is still needed to meet the growing demand.

787,549 renter households in Florida pay more than half of their monthly income on rent, leaving too little for other expenses like health care, transportation and nutritious food

In order to afford a modest one-bedroom apartment, a minimum wage worker in Florida has to work **87 hours per week**.